

\$27,024 PROFIT ON 2-CENT STAMP

Clerk Who Bid for \$5,800,000 of Bonds Assures Secretary Shaw He'll Make Good.

AND PRICE IS STILL RISING

New Magnate of Financial District Comes to Light in New York.

(By Associated Press.) NEW YORK, July 26.—It was learned today that J. S. Bahe & Company, bankers, had purchased the \$5,800,000 of Panama Canal bonds which were recently allotted by the Treasury Department to Samuel Byerley, an express company's clerk, of this city. Bahe & Company have, in turn, disposed of the bonds to Flak & Robinson, who were the successful bidder for the greater portion of the issue. The price of the bonds already has advanced to 104.40, which means a profit of \$27,024 for the clerk.

(Special to The Times-Dispatch.) NEW YORK, July 26.—The world to-day is full of the name of Samuel Byerley, the new magnate of the financial district, who is a clerk employed by the American Express Company in its lower Broadway office, had a profitable day yesterday. The price of the new Panama Canal bonds just issued by the United States government advanced to 104.40, the market indications being that they will go still higher. Mr. Byerley, who was a successful bidder for \$5,800,000 of the bonds, put in a busy day. Though his fellow-clerks seriously doubt Mr. Byerley's ability to handle over \$5,800,000 on August 1st to the Secretary of the Treasury, he was not disturbed. Questions as to how he managed to save \$5,800,000 on the salary paid him by the express company did not rattle him.

Byerley called up Secretary Shaw at Washington over the long distance telephone and asked whether he was to receive his allotment of \$5,800,000 of the bonds. The Secretary answered that if he deposited the amount of the premiums by August 1st the bonds would be allotted him. Byerley responded that he fully intended to comply with the government's requirements.

A dispatch from Washington stated that, while the Treasury Department was convinced that Byerley merely put in a speculative bid in the hope of selling his option to banking firms at a good profit, the Secretary of the Treasury was not so sure. He is not talking for publication about his financial venture. It is believed in the Wall Street district that he will be able to dispose of his option at a good profit to himself.

Should he fail to do so, or take up the bonds, they will be sold at the lowest bidder. In that event \$5,800,000 would go to Flak and Robinson, who have already been allotted \$10,000,000, or half the entire issue, and \$800,000 would go to a group of small bidders.

At yesterday's figures for the bonds, Byerley's profits amounted to \$27,024.

MASONIC CORNER-STONE.

Grand Master Kemper Conducted the Exercises.

(Special to The Times-Dispatch.) BURKSVILLE, Va., July 26.—This has been a gala day for the members of No. 17, A. F. and A. M., of this place, being the occasion of the laying of the corner-stone of their magnificent new temple now being erected. Grand Master Kemper, of Alexandria, assisted by Grand Secretary Charles E. Barker, of Richmond; C. C. Farley, D. D., grand master of No. 26, and brethren of Crewe and Farmville lodges, with the lodge here, laid the corner-stone in due and ancient form and order.

The ladies of the town rendered several patriotic songs, and the evening of the day was brought to a happy close with an admirable address, delivered by Hon. William Hodges Mann, that fairly captivated the audience.

The building when completed will be an ornament to the town and an honor to the craft.

The lodge feel highly honored in having the grand master to conduct the exercises of the occasion.

NEW POSTMASTER.

President Will Not Reappoint T. C. Bailey at Raleigh.

(From Our Regular Correspondent.) WASHINGTON, D. C., July 26.—The President will not reappoint Thomas C. Bailey, who has been postmaster of Raleigh, N. C., for twelve years, to that office to-night that the place will go to Willis C. Briggs, formerly of the State of the defunct Raleigh Post. Mr. Briggs is a young man and a very recent convert to Republicanism.

Down on the James.

(Special to The Times-Dispatch.) IRVING, Va., July 26.—Miss Edna Greenhaw, of Richmond, and Miss Edna Greenhaw, of Burkeville, are the guests of Mrs. J. B. Ferguson.

Miss Beale Still, of Richmond, is the guest of Miss Nellie Keen.

Mr. J. W. Brooking, who has been visiting relatives here, has returned to his home in Missouri.

Miss Carrie Brown, of Buffalo, N. Y., is the guest of friends at "Fairfield."

Mr. and Mrs. Moon, of Charlottesville, are spending some time at "Licking."

Mrs. Jackson Anderson, of Naruna, is visiting her parents here.

Mr. and Mrs. James Bowers, of Richmond, are the guests of friends at "Oakleigh."

Profit on 2-Cent Stamp and "Iron Nerve" \$27,024

Sam Byerley, clerk for an express company, in account with U. S. Government as a successful bidder for \$5,800,000 two per cent. Panama Canal bonds. To capital invested by Byerley—Iron nerve and a postage stamp costing..... \$.02 Profits to date, based on 104.40, market price for bonds: \$1,000,000 at 104.125; profit..... \$ 2,700 00 \$1,000,000 at 104.25; profit..... 4,100 00 \$1,000,000 at 104.375; profit..... 6,300 00 \$1,000,000 at 104.50; profit..... 8,500 00 \$1,000,000 at 104.625; profit..... 10,700 00 \$1,000,000 at 104.75; profit..... 12,900 00 \$1,000,000 at 104.875; profit..... 15,100 00 \$1,000,000 at 105.00; profit..... 17,300 00 \$1,000,000 at 105.125; profit..... 19,500 00 \$1,000,000 at 105.25; profit..... 21,700 00 \$1,000,000 at 105.375; profit..... 23,900 00 \$1,000,000 at 105.50; profit..... 26,100 00 \$1,000,000 at 105.625; profit..... 28,300 00 \$1,000,000 at 105.75; profit..... 30,500 00 \$1,000,000 at 105.875; profit..... 32,700 00 \$1,000,000 at 106.00; profit..... 34,900 00 \$1,000,000 at 106.125; profit..... 37,100 00 \$1,000,000 at 106.25; profit..... 39,300 00 \$1,000,000 at 106.375; profit..... 41,500 00 \$1,000,000 at 106.50; profit..... 43,700 00 \$1,000,000 at 106.625; profit..... 45,900 00 \$1,000,000 at 106.75; profit..... 48,100 00 \$1,000,000 at 106.875; profit..... 50,300 00 \$1,000,000 at 107.00; profit..... 52,500 00 \$1,000,000 at 107.125; profit..... 54,700 00 \$1,000,000 at 107.25; profit..... 56,900 00 \$1,000,000 at 107.375; profit..... 59,100 00 \$1,000,000 at 107.50; profit..... 61,300 00 \$1,000,000 at 107.625; profit..... 63,500 00 \$1,000,000 at 107.75; profit..... 65,700 00 \$1,000,000 at 107.875; profit..... 67,900 00 \$1,000,000 at 108.00; profit..... 70,100 00 \$1,000,000 at 108.125; profit..... 72,300 00 \$1,000,000 at 108.25; profit..... 74,500 00 \$1,000,000 at 108.375; profit..... 76,700 00 \$1,000,000 at 108.50; profit..... 78,900 00 \$1,000,000 at 108.625; profit..... 81,100 00 \$1,000,000 at 108.75; profit..... 83,300 00 \$1,000,000 at 108.875; profit..... 85,500 00 \$1,000,000 at 109.00; profit..... 87,700 00 \$1,000,000 at 109.125; profit..... 89,900 00 \$1,000,000 at 109.25; profit..... 92,100 00 \$1,000,000 at 109.375; profit..... 94,300 00 \$1,000,000 at 109.50; profit..... 96,500 00 \$1,000,000 at 109.625; profit..... 98,700 00 \$1,000,000 at 109.75; profit..... 100,900 00 \$1,000,000 at 109.875; profit..... 103,100 00 \$1,000,000 at 110.00; profit..... 105,300 00 \$1,000,000 at 110.125; profit..... 107,500 00 \$1,000,000 at 110.25; profit..... 109,700 00 \$1,000,000 at 110.375; profit..... 111,900 00 \$1,000,000 at 110.50; profit..... 114,100 00 \$1,000,000 at 110.625; profit..... 116,300 00 \$1,000,000 at 110.75; profit..... 118,500 00 \$1,000,000 at 110.875; profit..... 120,700 00 \$1,000,000 at 111.00; profit..... 122,900 00 \$1,000,000 at 111.125; profit..... 125,100 00 \$1,000,000 at 111.25; profit..... 127,300 00 \$1,000,000 at 111.375; profit..... 129,500 00 \$1,000,000 at 111.50; profit..... 131,700 00 \$1,000,000 at 111.625; profit..... 133,900 00 \$1,000,000 at 111.75; profit..... 136,100 00 \$1,000,000 at 111.875; profit..... 138,300 00 \$1,000,000 at 112.00; profit..... 140,500 00 \$1,000,000 at 112.125; profit..... 142,700 00 \$1,000,000 at 112.25; profit..... 144,900 00 \$1,000,000 at 112.375; profit..... 147,100 00 \$1,000,000 at 112.50; profit..... 149,300 00 \$1,000,000 at 112.625; profit..... 151,500 00 \$1,000,000 at 112.75; profit..... 153,700 00 \$1,000,000 at 112.875; profit..... 155,900 00 \$1,000,000 at 113.00; profit..... 158,100 00 \$1,000,000 at 113.125; profit..... 160,300 00 \$1,000,000 at 113.25; profit..... 162,500 00 \$1,000,000 at 113.375; profit..... 164,700 00 \$1,000,000 at 113.50; profit..... 166,900 00 \$1,000,000 at 113.625; profit..... 169,100 00 \$1,000,000 at 113.75; profit..... 171,300 00 \$1,000,000 at 113.875; profit..... 173,500 00 \$1,000,000 at 114.00; profit..... 175,700 00 \$1,000,000 at 114.125; profit..... 177,900 00 \$1,000,000 at 114.25; profit..... 180,100 00 \$1,000,000 at 114.375; profit..... 182,300 00 \$1,000,000 at 114.50; profit..... 184,500 00 \$1,000,000 at 114.625; profit..... 186,700 00 \$1,000,000 at 114.75; profit..... 188,900 00 \$1,000,000 at 114.875; profit..... 191,100 00 \$1,000,000 at 115.00; profit..... 193,300 00 \$1,000,000 at 115.125; profit..... 195,500 00 \$1,000,000 at 115.25; profit..... 197,700 00 \$1,000,000 at 115.375; profit..... 199,900 00 \$1,000,000 at 115.50; profit..... 202,100 00 \$1,000,000 at 115.625; profit..... 204,300 00 \$1,000,000 at 115.75; profit..... 206,500 00 \$1,000,000 at 115.875; profit..... 208,700 00 \$1,000,000 at 116.00; profit..... 210,900 00 \$1,000,000 at 116.125; profit..... 213,100 00 \$1,000,000 at 116.25; profit..... 215,300 00 \$1,000,000 at 116.375; profit..... 217,500 00 \$1,000,000 at 116.50; profit..... 219,700 00 \$1,000,000 at 116.625; profit..... 221,900 00 \$1,000,000 at 116.75; profit..... 224,100 00 \$1,000,000 at 116.875; profit..... 226,300 00 \$1,000,000 at 117.00; profit..... 228,500 00 \$1,000,000 at 117.125; profit..... 230,700 00 \$1,000,000 at 117.25; profit..... 232,900 00 \$1,000,000 at 117.375; profit..... 235,100 00 \$1,000,000 at 117.50; profit..... 237,300 00 \$1,000,000 at 117.625; profit..... 239,500 00 \$1,000,000 at 117.75; profit..... 241,700 00 \$1,000,000 at 117.875; profit..... 243,900 00 \$1,000,000 at 118.00; profit..... 246,100 00 \$1,000,000 at 118.125; profit..... 248,300 00 \$1,000,000 at 118.25; profit..... 250,500 00 \$1,000,000 at 118.375; profit..... 252,700 00 \$1,000,000 at 118.50; profit..... 254,900 00 \$1,000,000 at 118.625; profit..... 257,100 00 \$1,000,000 at 118.75; profit..... 259,300 00 \$1,000,000 at 118.875; profit..... 261,500 00 \$1,000,000 at 119.00; profit..... 263,700 00 \$1,000,000 at 119.125; profit..... 265,900 00 \$1,000,000 at 119.25; profit..... 268,100 00 \$1,000,000 at 119.375; profit..... 270,300 00 \$1,000,000 at 119.50; profit..... 272,500 00 \$1,000,000 at 119.625; profit..... 274,700 00 \$1,000,000 at 119.75; profit..... 276,900 00 \$1,000,000 at 119.875; profit..... 279,100 00 \$1,000,000 at 120.00; profit..... 281,300 00 \$1,000,000 at 120.125; profit..... 283,500 00 \$1,000,000 at 120.25; profit..... 285,700 00 \$1,000,000 at 120.375; profit..... 287,900 00 \$1,000,000 at 120.50; profit..... 290,100 00 \$1,000,000 at 120.625; profit..... 292,300 00 \$1,000,000 at 120.75; profit..... 294,500 00 \$1,000,000 at 120.875; profit..... 296,700 00 \$1,000,000 at 121.00; profit..... 298,900 00 \$1,000,000 at 121.125; profit..... 301,100 00 \$1,000,000 at 121.25; profit..... 303,300 00 \$1,000,000 at 121.375; profit..... 305,500 00 \$1,000,000 at 121.50; profit..... 307,700 00 \$1,000,000 at 121.625; profit..... 309,900 00 \$1,000,000 at 121.75; profit..... 312,100 00 \$1,000,000 at 121.875; profit..... 314,300 00 \$1,000,000 at 122.00; profit..... 316,500 00 \$1,000,000 at 122.125; profit..... 318,700 00 \$1,000,000 at 122.25; profit..... 320,900 00 \$1,000,000 at 122.375; profit..... 323,100 00 \$1,000,000 at 122.50; profit..... 325,300 00 \$1,000,000 at 122.625; profit..... 327,500 00 \$1,000,000 at 122.75; profit..... 329,700 00 \$1,000,000 at 122.875; profit..... 331,900 00 \$1,000,000 at 123.00; profit..... 334,100 00 \$1,000,000 at 123.125; profit..... 336,300 00 \$1,000,000 at 123.25; profit..... 338,500 00 \$1,000,000 at 123.375; profit..... 340,700 00 \$1,000,000 at 123.50; profit..... 342,900 00 \$1,000,000 at 123.625; profit..... 345,100 00 \$1,000,000 at 123.75; profit..... 347,300 00 \$1,000,000 at 123.875; profit..... 349,500 00 \$1,000,000 at 124.00; profit..... 351,700 00 \$1,000,000 at 124.125; profit..... 353,900 00 \$1,000,000 at 124.25; profit..... 356,100 00 \$1,000,000 at 124.375; profit..... 358,300 00 \$1,000,000 at 124.50; profit..... 360,500 00 \$1,000,000 at 124.625; profit..... 362,700 00 \$1,000,000 at 124.75; profit..... 364,900 00 \$1,000,000 at 124.875; profit..... 367,100 00 \$1,000,000 at 125.00; profit..... 369,300 00 \$1,000,000 at 125.125; profit..... 371,500 00 \$1,000,000 at 125.25; profit..... 373,700 00 \$1,000,000 at 125.375; profit..... 375,900 00 \$1,000,000 at 125.50; profit..... 378,100 00 \$1,000,000 at 125.625; profit..... 380,300 00 \$1,000,000 at 125.75; profit..... 382,500 00 \$1,000,000 at 125.875; profit..... 384,700 00 \$1,000,000 at 126.00; profit..... 386,900 00 \$1,000,000 at 126.125; profit..... 389,100 00 \$1,000,000 at 126.25; profit..... 391,300 00 \$1,000,000 at 126.375; profit..... 393,500 00 \$1,000,000 at 126.50; profit..... 395,700 00 \$1,000,000 at 126.625; profit..... 397,900 00 \$1,000,000 at 126.75; profit..... 400,100 00 \$1,000,000 at 126.875; profit..... 402,300 00 \$1,000,000 at 127.00; profit..... 404,500 00 \$1,000,000 at 127.125; profit..... 406,700 00 \$1,000,000 at 127.25; profit..... 408,900 00 \$1,000,000 at 127.375; profit..... 411,100 00 \$1,000,000 at 127.50; profit..... 413,300 00 \$1,000,000 at 127.625; profit..... 415,500 00 \$1,000,000 at 127.75; profit..... 417,700 00 \$1,000,000 at 127.875; profit..... 419,900 00 \$1,000,000 at 128.00; profit..... 422,100 00 \$1,000,000 at 128.125; profit..... 424,300 00 \$1,000,000 at 128.25; profit..... 426,500 00 \$1,000,000 at 128.375; profit..... 428,700 00 \$1,000,000 at 128.50; profit..... 430,900 00 \$1,000,000 at 128.625; profit..... 433,100 00 \$1,000,000 at 128.75; profit..... 435,300 00 \$1,000,000 at 128.875; profit..... 437,500 00 \$1,000,000 at 129.00; profit..... 439,700 00 \$1,000,000 at 129.125; profit..... 441,900 00 \$1,000,000 at 129.25; profit..... 444,100 00 \$1,000,000 at 129.375; profit..... 446,300 00 \$1,000,000 at 129.50; profit..... 448,500 00 \$1,000,000 at 129.625; profit..... 450,700 00 \$1,000,000 at 129.75; profit..... 452,900 00 \$1,000,000 at 129.875; profit..... 455,100 00 \$1,000,000 at 130.00; profit..... 457,300 00 \$1,000,000 at 130.125; profit..... 459,500 00 \$1,000,000 at 130.25; profit..... 461,700 00 \$1,000,000 at 130.375; profit..... 463,900 00 \$1,000,000 at 130.50; profit..... 466,100 00 \$1,000,000 at 130.625; profit..... 468,300 00 \$1,000,000 at 130.75; profit..... 470,500 00 \$1,000,000 at 130.875; profit..... 472,700 00 \$1,000,000 at 131.00; profit..... 474,900 00 \$1,000,000 at 131.125; profit..... 477,100 00 \$1,000,000 at 131.25; profit..... 479,300 00 \$1,000,000 at 131.375; profit..... 481,500 00 \$1,000,000 at 131.50; profit..... 483,700 00 \$1,000,000 at 131.625; profit..... 485,900 00 \$1,000,000 at 131.75; profit..... 488,100 00 \$1,000,000 at 131.875; profit..... 490,300 00 \$1,000,000 at 132.00; profit..... 492,500 00 \$1,000,000 at 132.125; profit..... 494,700 00 \$1,000,000 at 132.25; profit..... 496,900 00 \$1,000,000 at 132.375; profit..... 499,100 00 \$1,000,000 at 132.50; profit..... 501,300 00 \$1,000,000 at 132.625; profit..... 503,500 00 \$1,000,000 at 132.75; profit..... 505,700 00 \$1,000,000 at 132.875; profit..... 507,900 00 \$1,000,000 at 133.00; profit..... 510,100 00 \$1,000,000 at 133.125; profit..... 512,300 00 \$1,000,000 at 133.25; profit..... 514,500 00 \$1,000,000 at 133.375; profit..... 516,700 00 \$1,000,000 at 133.50; profit..... 518,900 00 \$1,000,000 at 133.625; profit..... 521,100 00 \$1,000,000 at 133.75; profit..... 523,300 00 \$1,000,000 at 133.875; profit..... 525,500 00 \$1,000,000 at 134.00; profit..... 527,700 00 \$1,000,000 at 134.125; profit..... 529,900 00 \$1,000,000 at 134.25; profit..... 532,100 00 \$1,000,000 at 134.375; profit..... 534,300 00 \$1,000,000 at 134.50; profit..... 536,500 00 \$1,000,000 at 134.625; profit..... 538,700 00 \$1,000,000 at 134.75; profit..... 540,900 00 \$1,000,000 at 134.875; profit..... 543,100 00 \$1,000,000 at 135.00; profit..... 545,300 00 \$1,000,000 at 135.125; profit..... 547,500 00 \$1,000,000 at 135.25; profit..... 549,700 00 \$1,000,000 at 135.375; profit..... 551,900 00 \$1,000,000 at 135.50; profit..... 554,100 00 \$1,000,000 at 135.625; profit..... 556,300 00 \$1,000,000 at 135.75; profit..... 558,500 00 \$1,000,000 at 135.875; profit..... 560,700 00 \$1,000,000 at 136.00; profit..... 562,900 00 \$1,000,000 at 136.125; profit..... 565,100 00 \$1,000,000 at 136.25; profit..... 567,300 00 \$1,000,000 at 136.375; profit..... 569,500 00 \$1,000,000 at 136.50; profit..... 571,700 00 \$1,000,000 at 136.625; profit..... 573,900 00 \$1,000,000 at 136.75; profit..... 576,100 00 \$1,000,000 at 136.875; profit..... 578,300 00 \$1,000,000 at 137.00; profit..... 580,500 00 \$1,000,000 at 137.125; profit..... 582,700 00 \$1,000,000 at 137.25; profit..... 584,900 00 \$1,000,000 at 137.375; profit..... 587,100 00 \$1,000,000 at 137.50; profit..... 589,300 00 \$1,000,000 at 137.625; profit..... 591,500 00 \$1,000,000 at 137.75; profit..... 593,700 00 \$1,000,000 at 137.875; profit..... 595,900 00 \$1,000,000 at 138.00; profit..... 598,100 00 \$1,000,000 at 138.125; profit..... 600,300 00 \$1,000,000 at 138.25; profit..... 602,500 00 \$1,000,000 at 138.375; profit..... 604,700 00 \$1,000,000 at 138.50; profit..... 606,900 00 \$1,000,000 at 138.625; profit..... 609,100 00 \$1,000,000 at 138.75; profit..... 611,300 00 \$1,000,000 at 138.875; profit..... 613,500 00 \$1,000,000 at 139.00; profit..... 615,700 00 \$1,000,000 at 139.125; profit..... 617,900 00 \$1,000,000 at 139.25; profit..... 620,100 00 \$1,000,000 at 139.375; profit..... 622,300 00 \$1,000,000 at 139.50; profit..... 624,500 00 \$1,000,000 at 139.625; profit..... 626,700 00 \$1,000,000 at 139.75; profit..... 628,900 00 \$1,000,000 at 139.875; profit..... 631,100 00 \$1,000,000 at 140.00; profit..... 633,300 00 \$1,000,000 at 140.125; profit..... 635,500 00 \$1,000,000 at 140.25; profit..... 637,700 00 \$1,000,000 at 140.375; profit..... 639,900 00 \$1,000,000 at 140.50; profit..... 642,100 00 \$1,000,000 at 140.625; profit..... 644,300 00 \$1,000,000 at 140.75; profit..... 646,500 00 \$1,000,000 at 140.875; profit..... 648,700 00 \$1,000,000 at 141.00; profit..... 650,900 00 \$1,000,000 at 141.125; profit..... 653,100 00 \$1,000,000 at 141.25; profit..... 655,300 00 \$1,000,000 at 141.375; profit..... 657,500 00 \$1,000,000 at 141.50; profit..... 659,700 00 \$1,000,000 at 141.625; profit..... 661,900 00 \$1,000,000 at 141.75; profit..... 664,100 00 \$1,000,000 at 141.875; profit..... 666,300 00 \$1,000,000 at 142.00; profit..... 668,500 00 \$1,000,000 at 142.125; profit..... 670,700 00 \$1,000,000 at 142.25; profit..... 672,900 00 \$1,000,000 at 142.375; profit..... 675,100 00 \$1,000,000 at 142.50; profit..... 677,300 00 \$1,000,000 at 142.625;